

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County  
STATUTORY BASIS FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
Year Ended June 30, 2011

ALDRICH AND COMPANY LLC  
CERTIFIED PUBLIC ACCOUNTANTS  
COUNCIL GROVE, KANSAS

Unified School District No. 251  
North Lyon County

STATUTORY BASIS FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2011  
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Unified School District No. 251  
North Lyon County

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# ALDRICH & COMPANY, LLC

315 WEST MAIN  
COUNCIL GROVE, KS 66846

CERTIFIED PUBLIC ACCOUNTANTS

620-767-6653  
1-800-361-6545  
FAX 620-767-8149

## Independent Auditor's Report

Board of Education  
Unified School District No. 251  
Americus, KS

We have audited the accompanying statutory basis financial statements of Unified School District No. 251, North Lyon County as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of Unified School District No. 251 management. Our responsibility is to express an opinion on these statutory basis financial statements based on our audit. The prior year partial comparative information has been derived from the District's June 30, 2010 financial statements and, in our report dated January 4, 2011, we expressed an unqualified opinion on the respective financial statements, taken as a whole, on the statutory basis of accounting.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the guidance in the Kansas Municipal Audit Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, USD 251 prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonable determinable is presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of North Lyon County, USD 251, as of June 30, 2011, the changes in its financial position, or, where applicable, its cash flows for the year then ended. Further, the District has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of North Lyon County Unified School District No. 251, as of June 30, 2011, and its cash receipts and expenditures, and budget to actual comparisons for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

*Aldrich & Company, LLC*

ALDRICH AND COMPANY LLC  
CERTIFIED PUBLIC ACCOUNTANTS

December 6, 2011

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 1

Summary of Cash Receipts, Expenditures, and Unencumbered Cash  
For the Year Ended June 30, 2011

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds						
General Fund	\$ (320,816)	\$ 4,009,119	\$ 3,979,238	\$ (290,935)	\$ 0	\$ (290,935)
Supplemental General Fund	(80,412)	1,371,143	1,297,352	(6,621)	0	(6,621)
Special Revenue Funds						
At Risk	0	289,763	289,763	0	0	0
Capital Outlay	433,418	292,616	325,039	400,995	0	400,995
Contingency Reserve	136,423	80,000	0	216,423	0	216,423
Driver Training	9,138	32,368	31,709	9,797	0	9,797
Food Service	16,922	310,861	257,615	70,168	0	70,168
Professional Development	0	25,313	16,664	8,649	0	8,649
Special Education	163,020	551,810	556,293	158,537	0	158,537
Vocational Education	328	106,977	71,771	35,534	0	35,534
KPERS Retirement	(124,160)	315,235	191,075	0	0	0
Title I	0	99,321	99,321	0	0	0
Title II	0	268	268	0	0	0
Drug Free Grant	0	0	0	0	0	0
Title II - Improving Teacher Quality	0	28,358	28,358	0	0	0
Gifts & Grants	136	103,163	103,154	145	0	145
Rural & Small Schools	0	19,806	19,806	0	0	0
Character Education	0	3,000	3,000	0	0	0
Student Materials Revolving	4,592	2,906	3,088	4,410	0	4,410
Textbook Rental	29,286	69,029	43,426	54,889	0	54,889
District Activity Funds	25,611	66,576	64,062	28,125	0	28,125
Fiduciary Funds						
Private Purpose Trust Funds	8,805	164	650	8,319	0	8,319
Total Reporting Entity						
(Excluding Agency Funds)	<u>\$ 302,291</u>	<u>\$ 7,777,796</u>	<u>\$ 7,381,652</u>	<u>\$ 698,435</u>	<u>\$ 0</u>	<u>\$ 698,435</u>
Checking Account - Kansasland Bank						\$ (157,201)
Money Market - Kansasland Bank						820,204
Men's Club Scholarship Savings						669
Men's Club Scholarship CD						5,000
Checking Account - Americus School Activity - Kansasland Bank						5,706
Checking Account - Reading School Activity - Reading State Bank						1,938
Savings Account - Reading School Activity - Reading State Bank						1,300
Checking Account - Northern Heights Activity - Kansasland Bank						<u>38,380</u>
Total Cash						715,996
Less: Agency Funds per Statement 4						<u>(17,561)</u>
Total Reporting Entity ( Excluding Agency Funds)						<u>\$ 698,435</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 2

Summary of Expenditures – Actual and Budget  
(Budgeted Funds Only)  
For the Year Ended June 30, 2011

Governmental Type Funds	Certified Budget	Adjustment to Comply With Legal Max.	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Favorable (Unfavorable)
General Fund	\$ 3,961,048	\$ (131,134)	\$ 149,324	\$ 3,979,238	\$ 3,979,238	\$ 0
Supplemental General Fund	1,310,784	(13,432)		1,297,352	1,297,352	0
Special Revenue Funds						
At Risk	300,000			300,000	289,763	10,237
Capital Outlay	560,000			560,000	325,039	234,961
Driver Training	41,178			41,178	31,709	9,469
Food Service	300,100			300,100	257,615	42,485
Professional Development	25,000			25,000	16,664	8,336
Special Education	618,318			618,318	556,293	62,025
Vocational Education	97,940			97,940	71,771	26,169
KPERS Retirement	275,699	0	0	275,699	191,075	84,624
Totals	<u>\$ 7,490,067</u>	<u>\$ (144,566)</u>	<u>\$ 149,324</u>	<u>\$ 7,494,825</u>	<u>\$ 7,016,519</u>	<u>\$ 478,306</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Lyon, Osage & Wabaunsee County	\$ 515,368	\$ 520,699	\$ 513,212	\$ 7,487
Federal Aid	200,030	199,888	199,888	0
State Aid	2,898,251	2,757,492	2,840,948	(83,456)
Special Ed Pass Through	421,891	381,716	407,000	(25,284)
Reimbursed expense	102,377	149,324	0	149,324
Total Cash Receipts	4,137,917	4,009,119	3,961,048	48,071
Expenditures				
Instruction	1,942,393	1,626,333	1,700,125	73,792
Student Support	165,691	182,469	177,700	(4,769)
Instructional Support	182,283	114,839	214,130	99,291
General Administration	232,865	248,544	267,365	18,821
School Administration	406,900	335,449	408,600	73,151
Central Services	559	53,257	0	(53,257)
Operations & Maintenance	213,337	262,053	193,925	(68,128)
Student Transportation	9,017	0	7,000	7,000
Other Supplemental Service	12,083	18,118	13,790	(4,328)
Operating Transfers	978,938	1,138,176	978,413	(159,763)
Adjustment to comply with legal maximum	0	0	(131,134)	(131,134)
Total legal general fund budget	4,144,066	3,979,238	3,829,914	(149,324)
Adjustment for qualifying budget credits	0	0	149,324	149,324
Total Expenditures	4,144,066	3,979,238	\$ 3,979,238	\$ 0
Receipts Over (Under) Expenditures	(6,149)	29,881		
Unencumbered Cash, July 1	(314,667)	(320,816)		
Unencumbered Cash, June 30	\$ (320,816)	\$ (290,935)		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Lyon, Osage & Wabaunsee County	\$ 723,862	\$ 776,729	\$ 759,550	\$ 17,179
Federal Aid	139,144	0	0	0
State Aid	409,538	594,414	524,214	70,200
Total Cash Receipts	1,272,544	1,371,143	1,283,764	87,379
Expenditures				
Instruction	468,840	375,401	454,050	78,649
Instructional Support	0	18,475	0	(18,475)
General Administration	40,988	55,836	32,608	(23,228)
School Administration	50	0	0	0
Central Services	62,366	31,906	0	(31,906)
Operations & Maintenance	369,414	328,681	368,151	39,470
Other Supplemental Services	264	0	75,875	75,875
Student Transportation	243,951	365,481	305,100	(60,381)
Operating Transfers	100,000	121,572	75,000	(46,572)
Adjustment to comply with legal maximum	0	0	(13,432)	(13,432)
Total Expenditures	1,285,873	1,297,352	\$ 1,297,352	\$ 0
Receipts Over (Under) Expenditures	(13,329)	73,791		
Unencumbered Cash, July 1	(67,083)	(80,412)		
Unencumbered Cash, June 30	\$ (80,412)	\$ (6,621)		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

AT RISK

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Other Revenue	\$ 0	\$ 0	\$ 0	\$ 0
Operating Transfers	<u>306,116</u>	<u>289,763</u>	<u>300,000</u>	<u>(10,237)</u>
Total Cash Receipts	<u>306,116</u>	<u>289,763</u>	<u>300,000</u>	<u>(10,237)</u>
Expenditures				
Instruction	<u>306,116</u>	<u>289,763</u>	<u>300,000</u>	<u>10,237</u>
Total Expenditures	<u>306,116</u>	<u>289,763</u>	<u>\$ 300,000</u>	<u>\$ 10,237</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

CAPITAL OUTLAY

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Lyon, Osage & Wabaunsee County	\$ 176,252	\$ 171,989	\$ 170,391	\$ 1,598
State Aid	0	0	0	0
Other Revenue	22,307	30,627	0	30,627
Operating transfers	<u>202,621</u>	<u>90,000</u>	<u>0</u>	<u>90,000</u>
Total Cash Receipts	<u>401,180</u>	<u>292,616</u>	<u>170,391</u>	<u>122,225</u>
Expenditures				
Capital Outlay	95,481	156,137	510,000	353,863
Miscellaneous	<u>168,140</u>	<u>168,902</u>	<u>50,000</u>	<u>(118,902)</u>
Total Expenditures	<u>263,621</u>	<u>325,039</u>	<u>\$ 560,000</u>	<u>\$ 234,961</u>
Receipts Over (Under) Expenditures	137,559	(32,423)		
Unencumbered Cash, July 1	<u>295,859</u>	<u>433,418</u>		
Unencumbered Cash, June 30	<u>\$ 433,418</u>	<u>\$ 400,995</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

CONTINGENCY RESERVE

	Prior Year Actual	Current Year Actual
Cash Receipts		
Operating Transfers	\$ 0	\$ 80,000
Expenditures		
Repairs	0	0
Receipts Over (Under) Expenditures	0	80,000
Unencumbered Cash, July 1	136,423	136,423
Unencumbered Cash, June 30	\$ 136,423	\$ 216,423

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

DRIVER TRAINING

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
State Aid	\$ 1,400	\$ 2,368	\$ 2,800	\$ (432)
Fees	0	0	0	0
Interest	0	0	0	0
Other Revenue	0	0	0	0
Operating Transfers	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>0</u>
Total Cash Receipts	<u>31,400</u>	<u>32,368</u>	<u>32,800</u>	<u>(432)</u>
Expenditures				
Instruction	27,725	27,844	36,526	8,682
Vehicle Operation	<u>3,450</u>	<u>3,865</u>	<u>4,652</u>	<u>787</u>
Total Expenditures	<u>31,175</u>	<u>31,709</u>	<u>\$ 41,178</u>	<u>\$ 9,469</u>
Receipts Over (Under) Expenditures	225	659		
Unencumbered Cash, July 1	<u>8,913</u>	<u>9,138</u>		
Unencumbered Cash, June 30	<u>\$ 9,138</u>	<u>\$ 9,797</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

FOOD SERVICE

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
State Aid	\$ 3,242	\$ 2,715	\$ 2,853	\$ (138)
Federal Aid	139,333	130,304	142,098	(11,794)
Meal Charges	121,238	92,842	145,049	(52,207)
Operating Transfers	<u>0</u>	<u>85,000</u>	<u>0</u>	<u>85,000</u>
Total Cash Receipts	<u>263,813</u>	<u>310,861</u>	<u>290,000</u>	<u>20,861</u>
Expenditures				
Food Service	<u>270,175</u>	<u>257,615</u>	<u>300,100</u>	<u>42,485</u>
Total Expenditures	<u>270,175</u>	<u>257,615</u>	<u>\$ 300,100</u>	<u>\$ 42,485</u>
Receipts Over (Under) Expenditures	(6,362)	53,246		
Unencumbered Cash, July 1	<u>23,284</u>	<u>16,922</u>		
Unencumbered Cash, June 30	<u>\$ 16,922</u>	<u>\$ 70,168</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

PROFESSIONAL DEVELOPMENT

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Other Revenue	\$ 2,000	\$ 313	\$ 0	\$ 313
Operating Transfers	<u>13,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Total Cash Receipts	<u>15,000</u>	<u>25,313</u>	<u>25,000</u>	<u>313</u>
Expenditures				
Instructional Support	<u>15,000</u>	<u>16,664</u>	<u>25,000</u>	<u>8,336</u>
Total Expenditures	<u>15,000</u>	<u>16,664</u>	<u>\$ 25,000</u>	<u>\$ 8,336</u>
Receipts Over (Under) Expenditures	0	8,649		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 8,649</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

SPECIAL EDUCATION

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Other Revenues	\$ 31,499	\$ 40,238	\$ 0	\$ 40,238
Federal Aid	1,490	0	0	0
Operating Transfers	<u>521,891</u>	<u>511,572</u>	<u>550,000</u>	<u>(38,428)</u>
Total Cash Receipts	<u>554,880</u>	<u>551,810</u>	<u>550,000</u>	<u>1,810</u>
Expenditures				
Instruction	550,772	517,228	600,000	82,772
Transportation	<u>36,365</u>	<u>39,065</u>	<u>18,318</u>	<u>(20,747)</u>
Total Expenditures	<u>587,137</u>	<u>556,293</u>	<u>\$ 618,318</u>	<u>\$ 62,025</u>
Receipts Over (Under) Expenditures	(32,257)	(4,483)		
Unencumbered Cash, July 1	<u>195,277</u>	<u>163,020</u>		
Unencumbered Cash, June 30	<u>\$ 163,020</u>	<u>\$ 158,537</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

VOCATIONAL EDUCATION

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
Other Revenue	\$ 10,091	\$ 6,977	\$ 0	\$ 6,977
Operating Transfers	<u>70,000</u>	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Total Cash Receipts	<u>80,091</u>	<u>106,977</u>	<u>100,000</u>	<u>6,977</u>
Expenditures				
Instruction	<u>81,650</u>	<u>71,771</u>	<u>97,940</u>	<u>26,169</u>
Total Expenditures	<u>81,650</u>	<u>71,771</u>	<u>\$ 97,940</u>	<u>\$ 26,169</u>
Receipts Over (Under) Expenditures	(1,559)	35,206		
Unencumbered Cash, July 1	<u>1,887</u>	<u>328</u>		
Unencumbered Cash, June 30	<u>\$ 328</u>	<u>\$ 35,534</u>		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual and Budget  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

KPERS RETIREMENT

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts				
KPERS Employer Contributions	\$ 126,474	\$ 315,235	\$ 275,699	\$ 39,536
Expenditures				
KPERS Employee Benefits	250,634	191,075	\$ 275,699	\$ 84,624
Receipts Over (Under) Expenditures	(124,160)	124,160		
Unencumbered Cash, July 1	0	(124,160)		
Unencumbered Cash, June 30	\$ (124,160)	\$ 0		

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2011

	TITLE I	TITLE II TECHNOLOGY	DRUG FREE SCHOOLS	TITLE IIA IMPROVING TEACHER QUALITY
Cash Receipts				
Federal Aid	\$ 99,321	\$ 268	\$ 0	\$ 28,358
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Cash Receipts	<u>99,321</u>	<u>268</u>	<u>0</u>	<u>28,358</u>
Expenditures				
Instruction	99,321	0	0	28,358
Supplies	<u>0</u>	<u>268</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>99,321</u>	<u>268</u>	<u>0</u>	<u>28,358</u>
Receipts Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Summary of Cash Receipts and Expenditures – Actual  
For the Year Ended June 30, 2011  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

GIFTS & GRANTS

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ 1,280	\$ 0
Other	<u>1,000</u>	<u>103,163</u>
Total Cash Receipts	<u>2,280</u>	<u>103,163</u>
Expenditures		
Student Support	<u>2,280</u>	<u>103,154</u>
Total Expenditures	<u>2,280</u>	<u>103,154</u>
Receipts Over (Under) Expenditures	0	9
Unencumbered Cash, July 1	<u>136</u>	<u>136</u>
Unencumbered Cash, June 30	<u>\$ 136</u>	<u>\$ 145</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2011

	RURAL & SMALL SCHOOLS	CHARACTER EDUCATION	STUDENT MATERIALS	TEXTBOOK RENTAL
Cash Receipts				
Federal Aid	\$ 19,806	\$ 3,000	\$ 0	\$ 0
Fees	0	0	2,906	20,616
Transfers from other funds	0	0	0	48,413
Total Cash Receipts	<u>19,806</u>	<u>3,000</u>	<u>2,906</u>	<u>69,029</u>
Expenditures				
Purchased Services	19,806	3,000	0	0
Supplies	<u>0</u>	<u>0</u>	<u>3,088</u>	<u>43,426</u>
Total Expenditures	<u>19,806</u>	<u>3,000</u>	<u>3,088</u>	<u>43,426</u>
Receipts Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>(182)</u>	<u>25,603</u>
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>	<u>4,592</u>	<u>29,286</u>
Unencumbered Cash, June 30	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 4,410</u></u>	<u><u>\$ 54,889</u></u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 3

Statement of Cash Receipts and Expenditures – Actual  
For the Year Ended June 30, 2011

PRIVATE PURPOSE TRUST FUNDS

	<u>Alumni</u>	<u>Men's Club</u>	<u>NHHS Henning</u>	<u>NHHS Sheeley</u>	<u>Total</u>
Cash Receipts					
Donations	\$ 0	\$ 0	\$ 0	\$ 100	\$ 100
Other Revenues	<u>0</u>	<u>64</u>	<u>0</u>	<u>0</u>	<u>64</u>
Total Cash Receipts	<u>0</u>	<u>64</u>	<u>0</u>	<u>100</u>	<u>164</u>
Expenditures					
Scholarships	<u>0</u>	<u>0</u>	<u>450</u>	<u>200</u>	<u>650</u>
Receipts Over (Under) Expenditures	<u>0</u>	<u>64</u>	<u>(450)</u>	<u>(100)</u>	<u>(486)</u>
Unencumbered Cash, July 1	<u>1,012</u>	<u>5,605</u>	<u>1,937</u>	<u>251</u>	<u>8,805</u>
Unencumbered Cash, June 30	<u><u>\$ 1,012</u></u>	<u><u>\$ 5,669</u></u>	<u><u>\$ 1,487</u></u>	<u><u>\$ 151</u></u>	<u><u>\$ 8,319</u></u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 4

Summary of Cash Receipts and Disbursements – Actual  
For the Year Ended June 30, 2011

AGENCY FUNDS

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
NHHS				
Class of 2009	22	\$ 0	\$ 0	\$ 22
Class of 2010	761	0	287	474
Class of 2011	1,976	1,223	1,971	1,228
Class of 2012	3,199	1,844	3,580	1,463
Class of 2013	895	2,181	1,678	1,398
Class of 2014	0	50	0	50
Art Club	712	0	0	712
Cheerleaders	126	0	126	0
Drill Team	1,366	1,662	2,254	774
FBLA	3,834	5,439	8,451	822
FCCLA	1,290	2,074	2,557	807
Flag Club	137	0	0	137
Chess Club	5	0	0	5
National Honor Society	4,042	48	171	3,919
Rodeo Club	354	0	0	354
Science Club	1,464	5	110	1,359
Student Council	1,024	1,735	2,387	372
Weight Lifting Club	287	0	0	287
	<u>21,494</u>	<u>16,261</u>	<u>23,572</u>	<u>14,183</u>
Americus				
8th Grade	3	1,921	1,921	3
Pep Club	464	0	0	464
Stuco	<u>505</u>	<u>1,538</u>	<u>1,267</u>	<u>776</u>
	972	3,459	3,188	1,243
Reading				
Pep Club	16	0	16	0
Stuco	<u>1,939</u>	<u>4,842</u>	<u>4,646</u>	<u>2,135</u>
	<u>1,955</u>	<u>4,842</u>	<u>4,662</u>	<u>2,135</u>
Total Agency Funds	<u>\$ 24,421</u>	<u>\$ 24,562</u>	<u>\$ 31,422</u>	<u>\$ 17,561</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statement 5

Statement of Cash Receipts, Expenditures and Unencumbered Cash  
For the Year Ended June 30, 2011

DISTRICT ACTIVITY FUNDS

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Northern Heights	\$ 7,767	\$ 24,837	\$ 27,424	\$ 5,180	\$ 0	\$ 5,180
Americus	3,415	6,815	7,117	3,113	0	3,113
Total Gate Receipts	<u>11,182</u>	<u>31,652</u>	<u>34,541</u>	<u>8,293</u>	<u>0</u>	<u>8,293</u>
School Projects						
High School						
Year Book	8,861	3,407	3,756	8,512	0	8,512
Concessions	(431)	16,386	11,441	4,514	0	4,514
Student Activities	2,312	2,037	829	3,520	0	3,520
Drama/Forensics	443	1,322	1,640	125	0	125
Industrial Arts	0	2,906	2,906	0	0	0
In-House Training	165	0	0	165	0	165
Library	127	8	0	135	0	135
Music	476	137	203	410	0	410
Americus						
Yearbook	(3)	1,179	1,169	7	0	7
Concessions	1,403	6,032	6,325	1,110	0	1,110
Other Projects	217	15	0	232	0	232
Reading						
Yearbook	144	403	399	148	0	148
Concessions	712	1,092	850	954	0	954
Other Projects	3	0	3	0	0	0
Total School Projects	<u>14,429</u>	<u>34,924</u>	<u>29,521</u>	<u>19,832</u>	<u>0</u>	<u>19,832</u>
Total District Activity Funds	<u>\$ 25,611</u>	<u>\$ 66,576</u>	<u>\$ 64,062</u>	<u>\$ 28,125</u>	<u>\$ 0</u>	<u>\$ 28,125</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 251 (USD 251), North Lyon County has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The more significant of the district's accounting policies are described below.

Reporting Entity

Unified School District No. 251 is a municipal corporation governed by an elected seven-member board of education. These financial statements present USD 251.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied.

Statutory Basis of Accounting

The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The district has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the statutory basis of accounting.

Departure from Generally Accepted Accounting Principles

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the district are not presented in the financial statements. Also, long-term debt such as general or revenue obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

Reimbursements

USD 251 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are treated as a budget credit.

Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures at the date of the financial statements. Accordingly, actual results could differ from those estimates.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Budget

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding eighteen month period on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such amendments for this year.

After the above procedures have been followed; the Kansas State Board of Education computes the maximum legal general fund of operating expenses. For the fiscal year ended June 30, 2011, the State calculation of the legal maximum general fund budget was \$3,829,914. In accordance with Kansas statutes, a district will be penalized state aid equal to the amount expended in excess of the computed statutory limitation plus any qualifying budget credits. The District was within its maximum legal general fund budget authority for the fiscal year ended June 30, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds and the following special revenue funds: Contingency Reserve, Title I, Title II-Tech, Drug Free Schools, Title II – Improving Teacher Quality, Grants & Donations, Rural and Small Schools, Character Education, Student Materials, and Textbook Rental.

Spending in funds, which are not subject to the legal annual operating budget requirements are controlled by federal regulations, by other statutes, or by use of internal spending limits established by the governing body.

Ad Valorem Tax Revenues

The determination of assessed valuations and collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20 prior to the fiscal year for which they are budgeted and the second half is due the following May 10. This procedure eliminates the need to issue

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Ad Valorem Tax Revenues (Cont)

tax anticipation notes since funds will be on hand prior to the beginning of each fiscal year.

Fund Descriptions

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash, and other financial resources, together with all related expenditures and residual cash balances, and changes within, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District.

Governmental Funds

General Funds--to account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds--to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are restricted by law or administrative action to expenditure for specified purposes.

Debt Service Fund--to account for the accumulation of resources for and payment of interest and principal on general long-term debt and the financing of special assessments, which are general obligations of the School District.

Fiduciary Funds

Trust and Agency Funds--to account for assets held in a trustee capacity or as an agent for individuals, other governmental units, private organizations, and/or other funds. These include Expendable Trust Funds, Non-expendable Trust Funds, and Agency Funds.

NOTE 2 - DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the Government's funds have a main or branch bank in the county in which the Government is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate or return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Government's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2011.

At June 30, 2011, the carrying amount of the District's deposits was \$715,996 and the bank balance was \$1,207,586. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, \$305,559 was covered by FDIC insurance and the remaining \$902,027 was collateralized by pledged securities held under joint custody receipts issued by banks within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka in the District's name.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 3 - DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas Suite 100, Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% or 6% of covered salary depending on eligibility date. Member - employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. The State of Kansas contributed 9.17% of covered payroll for the period July 1, 2010 to June 30, 2011 and it will contribute 9.77% for the period of July 1, 2011 to June 30, 2012. These contribution requirements are established by KPERS and are periodically revised. Kansas' contributions to KPERS for school municipality employees for the years ending June 30, 2011, 2010, and 2009, were \$253,834,044, \$248,468,186, and \$242,277,363, respectively equal to the required contributions for each year.

NOTE 4 - COMPENSATED ABSENCES

Full-time twelve month employees annually earn vacation as follows: One through five years of employment: Ten days; Six through fifteen years: fifteen days; and sixteen or more years: twenty days. Vacation time is non-accumulative and must be used by July 1<sup>st</sup> of the following year.

Full-time twelve month employees are granted twelve days of sick leave and all other employees are granted ten days of sick leave on the first day of his/her contract. Up to 60 days may be accumulated. No compensation is provided if the 60 day accumulation is not used. One-half of the accumulated time over 60 days is bought back by the District at the substitute teacher rate for certified staff and at the daily salary rate for classified employees. The balance over 60 days is forfeited.

A sick leave bank was established in 1989 to provide temporary relief from loss of pay due to severe illness, accident or major surgery. Employees may contribute one day of sick leave to the bank per year for use by an employee who qualifies, has used all of his or her sick leave and is selected by a committee. The maximum number of sick leave days which can be held in the sick leave bank is 220 days.

Employees are granted two days of personal leave per school year for the first ten years of employment with a maximum five days accumulation. Employees who have worked for the District eleven years or longer receive three days per year with a maximum six days accumulation.

The district recognizes these benefits as paid. Therefore, no provision has been made for accumulated paid leave in these financial statements.

NOTE 5 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 6 - TRANSFERS

Inter-fund transfers during the fiscal year ended June 30, 2011 consisted of the following:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Statute</u>
General	Drivers Training	\$ 30,000	72-6428
General	Special Education	475,000	72-6428
General	Vocational Education	100,000	72-6428
General	At Risk K-12	289,763	72-6428
General	Contingency Reserve	80,000	72-6428
General	Textbook	48,413	72-6428
General	Capital Outlay	90,000	72-6428
General	Professional Development	25,000	72-6428
Supplemental General	Food Service	85,000	72-6433
Supplemental General	Special Education	36,572	72-6433

NOTE 7 – LEASE PURCHASE

Energy Efficient Lighting Upgrades

In March 2011, the District entered into a lease with Excel Energy Group, Inc. for the purchase of energy efficient lighting upgrades. The amount financed was \$134,220. The lease carries an annual interest rate of 4.7%. Twelve semi-annual payments of \$12,966 beginning September 15, 2011 are scheduled. Payments are scheduled from the Capital outlay fund.

Changes in long term debt are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments</u>	<u>Ending Balance</u>	<u>Interest Paid</u>
Excel lease	\$ <u>0</u>	\$ <u>134,220</u>	\$ <u>0</u>	\$ <u>134,220</u>	\$ <u>0</u>

Maturities of the loan for the next five fiscal years and in five year increments thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	19,854	6,078	25,932
2013	20,799	5,133	25,932
2014	21,788	4,144	25,932
2015	22,824	3,108	25,932
2016	23,909	2,023	25,932
2017	<u>25,046</u>	<u>886</u>	<u>25,932</u>
Total	<u>\$ 134,220</u>	<u>\$ 21,372</u>	<u>\$ 155,592</u>

NOTE 8 – COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports, Department of Education, and interpretation by the County Attorney and legal representatives of the municipality.

The General Fund showed a negative unencumbered cash balance of (\$290,935) and the Supplemental General Fund a negative unencumbered cash balance of (\$6,621) for the year ended June 30, 2011. K.S.A. 10-1116A

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 8 – COMPLIANCE WITH KANSAS STATUTES (CONT)

(or 10-1116) provides that under certain situations, funds can end the year with a negative unencumbered cash balance and are therefore, exempt from the cash basis law of the State of Kansas. These funds met the criteria under the statutes, and therefore, are not deemed to be in violation of the Kansas cash basis law.

K.S.A. 6760 requires that the District follow sealed bid procedures for certain purchases exceeding \$20,000. The district did not strictly adhere to this statute by receiving multiple quotes rather than sealed bids.

Management is not aware of any other statutory violations for the period covered by this audit.

NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

NOTE 10 – JONES GRANT

In June, 2010 the District received notification that they would be the recipient of a \$101,200 Grant from Jones Foundation for Technology. The money was distributed to the District upon Jones Foundation receipt of paid invoices in September 2010.

NOTE 11 – READING TORNADO

On May 21, 2011, an EF-3 tornado heavily damaged the City of Reading. The District attendance center was also damaged. The total damage was approximately \$675,000. Prior to June 30, 2011, \$75,000 was advanced by the insurance company and paid out by the District for immediate repairs, to prevent further damages. The District was fully insured and only incurred a small deductible. As of the report date, the repairs are substantially complete.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 12 – STATUTORY PRESENTATION-COMPLIANCE WITH K.S.A. 72-6417(d) AND K.S.A. 72-6434(d)

School finance statutes K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d) require the school district to record any payment of general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. The following presentation adjusts the general and supplemental general funds to include State Aid payments of \$290,935 and \$30,168 respectively, received in July 2011 and removes the \$320,816, \$107,432 and \$124,160, respectively from general, supplemental general, and KPERS funds received in July 2010.

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statutory Receipts and Disbursements-Actual and Budget  
For the Year Ended June 30, 2011

GENERAL FUND			
	Statutory Transactions	Budget	Variance Favorable (Unfavorable)
Statutory Revenues			
Lyon, Osage & Wabaunsee County	\$ 520,699	\$ 513,212	\$ 7,487
Federal Aid	199,888	199,888	0
State Aid	2,727,611	2,840,948	(113,337)
Special Ed Pass Through	381,716	407,000	(25,284)
Reimbursed Expenses	149,324	0	149,324
Total Statutory Revenues	<u>3,979,238</u>	<u>3,961,048</u>	<u>18,190</u>
Expenditures			
Instruction	1,626,333	1,700,125	73,792
Student Support	182,469	177,700	(4,769)
Instructional Support	114,839	214,130	99,291
General Administration	248,544	267,365	18,821
School Administration	335,449	408,600	73,151
Central Services	53,257	0	(53,257)
Operations & Maintenance	262,053	193,925	(68,128)
Student Transportation	0	7,000	7,000
Other Supplemental Service	18,118	13,790	(4,328)
Operating Transfers	1,138,176	978,413	(159,763)
Adjustment to comply with legal maximum	0	(131,134)	(131,134)
Total legal general fund budget	<u>3,979,238</u>	<u>3,829,914</u>	<u>(149,324)</u>
Adjustment for budget credits	<u>0</u>	<u>149,324</u>	<u>149,324</u>
Total Expenditures	<u>3,979,238</u>	<u>\$ 3,979,238</u>	<u>\$ 0</u>
Statutory Revenues Over (Under) Expenditures	0		
Modified Unencumbered Cash, July 1	<u>0</u>		
Modified Unencumbered Cash, June 30	<u>\$ 0</u>		

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 12 – STATUTORY PRESENTATION-COMPLIANCE WITH K.S.A. 72-6417(d) AND K.S.A. 72-6434(d) (CONT)

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statutory Receipts and Disbursements-Actual and Budget  
For the Year Ended June 30, 2011

SUPPLEMENTAL GENERAL FUND

	Statutory Transactions	Budget	Variance Favorable (Unfavorable)
Statutory Revenues			
Lyon, Osage & Wabaunsee County	\$ 776,729	\$ 759,550	\$ 17,179
Federal Aid	0	0	0
State Aid	<u>517,150</u>	<u>524,214</u>	<u>(7,064)</u>
Total Statutory Revenues	<u>1,293,879</u>	<u>1,283,764</u>	<u>10,115</u>
Expenditures			
Instruction	375,401	454,050	78,649
Instructional Support	18,475	0	
General Administration	55,836	32,608	(23,228)
School Administration	0	0	0
Central Services	31,906	0	(31,906)
Operations & Maintenance	328,681	368,151	39,470
Other Supplemental Services	0	75,875	75,875
Student Transportation	365,481	305,100	(60,381)
Operating Transfers	121,572	75,000	(46,572)
Adjustment to comply with legal maximum	<u>0</u>	<u>(13,432)</u>	<u>(13,432)</u>
Total Expenditures	<u>1,297,352</u>	<u>\$ 1,297,352</u>	<u>\$ 18,475</u>
Statutory Revenues Over (Under) Expenditures	(3,473)		
Modified Unencumbered Cash, July 1	<u>27,020</u>		
Modified Unencumbered Cash, June 30	<u>\$ 23,547</u>		

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2011

NOTE 12 – STATUTORY PRESENTATION-COMPLIANCE WITH K.S.A. 72-6417(d) AND K.S.A. 72-6434(d) (CONT)

UNIFIED SCHOOL DISTRICT NO. 251  
North Lyon County

Statutory Receipts and Disbursements-Actual and Budget  
For the Year Ended June 30, 2011

KPERS FUND

	Statutory Transactions	Budget	Variance Favorable (Unfavorable)
Statutory Revenues			
KPERS employer contributions	\$ 191,075	\$ 275,699	\$ (84,624)
Total Statutory Revenues	<u>191,075</u>	<u>275,699</u>	<u>(84,624)</u>
Expenditures			
KPERS employee benefits	191,075	275,699	84,624
Other	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>191,075</u>	<u>\$ 275,699</u>	<u>\$ 84,624</u>
Statutory Revenues Over (Under) Expenditures	0		
Modified Unencumbered Cash, July 1	<u>0</u>		
Modified Unencumbered Cash, June 30	<u>\$ 0</u>		